

Light Touch Land Allocation Viability Appraisal – Policy BW3 – The Vineyard/Tangier Lane Housing Allocation

Winchester City Council's Estates team has been asked by the Strategic Planning Policy team to provide a high-level, light touch viability appraisal of various sites to be included in the Winchester District Local Plan Part 2. The assessments are for internal purposes, intended to inform planning policy decisions and do not form part of a site specific planning application, neither are they to be used for negotiation due to the broad nature of the assessments and the general assumptions which have been used.

This is not a formal market valuation as prescribed by the RICS Valuation – Professional Standards (Red Book) but regard has been taken to the RICS Guidance Note “Financial Viability in Planning” published in 2012.

DEVELOPMENT ASSUMPTIONS

The following development assumptions have been used.

- Indicative of Viability only, more robust assessment necessary for specific schemes.
- Desk top assessment undertaken.
- No site layouts drawn up.
- No alternative use values have been considered.
- Housing mix percentages taken as - 5% 1 bed, 45% 2 bed, 40% 3 bed and 10% 4 bed across all tenure types.
- Affordable Housing - 70% is affordable rent and 30% for intermediate housing based on unit numbers.
- Affordable Housing values taken as 60% of MV for affordable rent and 75% of MV for shared ownership
- Assume that planning policy exists as proposed and planning permission granted.
- S. 106 contributions for primary education contribution for Bishops Waltham and Swanmore schools taken at £5057 per eligible property and for secondary education at £6,154.
- Finance has been assessed at 6% on an all-inclusive basis including set up fees, applied to 100% of construction costs over a period that includes site set up and build and sales period appropriate to the development.
- No account taken of abnormal costs not evident from the limited information available, including any possible ransom situations.
- No indication of the costs of complying with site specific planning obligations
- No costs included for contamination, environmental or wildlife issues.

SITE SPECIFIC DEVELOPMENT POLICIES

Access

- Provide dual access points via Albany Road and The Avenue, including traffic management measures to address any potential problems at the junctions with Winchester Road and with on-street parking.
- Provide a new/improved footpath/cycleway along the northern edge of the site as part of a route along the southern edge of Bishops Waltham.

Landscape

- Provide substantial landscaping to create a new settlement edge to the south and west.

Green Infrastructure and Open Space

- Provide on-site open space (Informal Open Space and Local Equipped Area for Play.)
- Minimise the impact of the access points on the Site of Importance for Nature Conservation (SINC) and Priory Park and improve/manage the SINC as a Natural Green Space.

Infrastructure

- Contribute to the expansion of Bishop's Waltham Infants and Junior Schools and other infrastructure needed to make the development acceptable in planning terms.

Appraisal

The Policy suggests that access is taken off Albany Road and The Avenue. I have assumed there is no ransom situation.

7.4 ha site including SINC – 120 dwellings and 10651 sq m of accommodation.

Market Housing – 72 dwellings (6407 sq metres)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for OM dwellings at £3093 psm

Affordable Housing – 48 dwellings (4244 sq m)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for AR dwellings at £1837 psm

GDV for SO dwellings at £2321 psm

Other costs –

- CIL -£542,838
- Education contribution - £571,411

Residual appraisal

£6.7 million

Existing use value

Estimated from aerial photographs and scaling from GIS map. Based on use as vineyard, pasture and SINC is £412,500

Viability comments

There is a positive uplift from existing use value as a result of the proposed policy and represents an incentive for the site to be brought forward for development and provide on-site affordable housing. However, the current unknown costs for the site specific planning policy requirements, site servicing and ground conditions may erode this significantly.

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Signed



Date

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